

The Washington Times

READ THE NOON EDITION
OF
THE TIMES.

A NEW ERA IN BANKING.

Secretary Gage Outlines
Needed Reforms.

NOTHING TO SAY AS TO RESIGNATION

Benefits to Be Secured in the Formation of a Central Institution Spoken of at the Group Eight Banquet in New York City—Jending Financiers at the Dinner.

NEW YORK, Dec. 19.—More than four hundred bankers and their guests came to the annual banquet of the bankers of the city of New York in the Waldorf-Astoria this evening. Secretary Gage, who was the principal speaker of the occasion, arrived from Philadelphia about 6 o'clock in the evening.

He went at once to the Waldorf-Astoria, where he was quickly pelted with questions as to the truth or falsity of the statement in this afternoon's papers that he was about to resign from President Roosevelt's Cabinet. Secretary Gage said:

"I am not prepared now to say whether that statement is true or not. I will only say that my relations with the President and the Cabinet are in every way pleasant, and there is nothing in those relations to make me contemplate resigning from the Secretaryship of the Treasury."

Guests at the Banquet.

Mr. Gage sat at the right of the chairman, George F. Baker, while Thomas B. Reed, formerly Speaker of the House of Representatives, sat on Mr. Baker's left. Others seated in the dais were William Sherer, the Hon. Frederick D. Kilbourne, William A. Nash, James C. G. Smith, E. Brooke, the Rev. Dr. Daniel Sage Martin, Richard Doherty, Myron T. Herrick, James Stillman, Morris K. Jesup, George C. Williams, James T. Woodard, Henry C. Howland, Amos Parker Wilder, William B. Ritzgely, Frederick D. Tappan, A. D. Russell, James C. Hendrick, Rear Admiral Barker, and Conrad N. Jordan.

The banquet was served in the big ballroom of the hotel, which was handsomely decorated. In the galleries were scores of ladies and their escorts, who came in just before Chairman Baker rapped for order, and nearly all of them remained until all the speaking was ended.

Mr. Gage Introduced.

Mr. Gage had had a pretty busy day of it, all things considered, and a day not wholly devoid of stirring incident, but he was to all appearances in excellent humor, and in equally excellent health.

After a toast to the President of the United States, Chairman Baker, with very few words of introduction, presented Secretary Gage, who was greeted with prolonged applause and much waving of handkerchiefs from the ladies in the galleries. Mr. Gage said in part:

"It is a strange anomaly that while in nearly every other department of life improvement is the indispensable rule, in the great field of banking, finance, and exchange we go on with an indifferent regard to the handicap imposed by defective methods, and with little consideration suggestions which, if adopted, would advance society and business affairs in the great economic field of industry and exchange.

"Not posing as a reformer, I do not want to pose as a reformer. I believe in judicious and well-considered reform, but I am, I must confess, somewhat suspicious, as many of you have become, of the reformer himself. Nor do I believe in revolutions. Evolution is the law of life. It ought not to be resisted, that law.

"The weakness of our banking system is in the isolation and entire separateness of the individual banks over the country. There is no possible tie of union or co-operation for mutual assistance, no plan by which the surplus strength and power of the strong can be brought to the help of those who, however worthy, are momentarily pressed. Therefore I ventured to suggest a system of central banks, in which the surplus strength and power of the strong can be brought to the help of those who, however worthy, are momentarily pressed. Therefore I ventured to suggest a system of central banks, in which the surplus strength and power of the strong can be brought to the help of those who, however worthy, are momentarily pressed.

Gains on the Community.

"Great prejudice exists, I know, against the aggregation of great wealth in the hands of a few men. The power of concentrated wealth is indeed enormous, but happily it is the law of nature that larger gains and better advantages can be secured to aggregated wealth by serving faithfully the common interests than by exploiting the community through a system of theft and robbery. A central institution such as suggested would, however, be the more inclined to confidence because it would be representative of all the interests of all the people in every section of the country.

A Favorable Time.

"No more favorable time than the present, for reasonable, judicious, and careful modifications of the law has ever existed in the past or is likely ever to arise in the future.

"The Treasury of the United States, which has come to be a most important element of our finances, is in a condition to be responsive on its own part to whatever is required in the modifications desired. Within three years the American people have fought a foreign war. The expenses of that struggle to our Government have aggregated to the present time five hundred million dollars.

"In carrying it on, the public debt was increased to the extent of \$260,000,000, but within two years from the close of the struggle a cancellation of the debt, to an amount equal to the previous expansion has been practically secured. The annual interest charge against the Government on account of the public debt has also been reduced from \$35,000,000, where it stood before the Spanish war, and from \$40,000,000 per annum, where it stood on November 1, 1899, to \$27,000,000.

Strength Now Unsurpassed.

"The cash under the control of the Government is larger than at any previous time in its history; so large, indeed, as to cause anxiety in your minds and in the

minids of those immediately responsible for Government finances. The financial strength of the Government is now unsurpassed.

"Other nations, struggling with debt or involved in the enormous expenditures incidental to actual war, or the maintenance of great armies, look with envious eyes upon the happy condition of this people. But times of change, even the sun today is often obscured by the clouds that arise tomorrow. In periods of strength and prosperity it is the part of wisdom to make provision against possible future periods of stress and strain."

SAMPSON IS NO WORSE.

Physician Anticipates No Immediate Crisis in Malady.

Admiral Sampson's condition remains unchanged, and his physician, Dr. Dixon, who visits him twice a day, does not anticipate any immediate crisis.

Enfeebled and weakened as he is, the admiral takes but a hasty interest in anything, although he manages to get around the house and is not confined to his room. Every attention and care that a loving family can devise is given him, and to nurse him back to health and strength is the one desire of his wife, who gives him unflinchingly all of her time.

If the winter proves too severe for him the admiral may be taken South, but as yet no plans have been perfected.

CECIL RHODES SERIOUSLY ILL.

Suffering From Heat Prostration on His Nile Journey.

LONDON, Dec. 19.—A despatch to the Central News from Cairo says Cecil Rhodes, who recently started on a journey up the Nile, is suffering from heat prostration.

His condition is serious, and he has abandoned his journey to Khartoum, and will return here as soon as he is able.

GUNBOAT WILL PROTECT MINES.

FRESH TROUBLE ON THE ISTHMUS.

Baltimore and Washington Mine Owners Aided by Senator McComas—Secretary Long's Action.

Owing to strong representations made yesterday by Senator McComas of Maryland to Secretary Hay and Secretary Long, regarding the peril of American interests on the Isthmus of Panama, Secretary Long ordered the Marietta, now at Colon, to proceed at once to Houbert de Dies, thirty-five miles distant, for the express purpose of protecting American property of large value, now jeopardized by the internecine strife in that region.

In the vicinity of the port named are manganese mines, which, with a railroad and other equipment, represent an investment of more than \$1,000,000. For the past week this costly property has been abandoned, owing to the military operations taking place in the immediate neighborhood.

Washington Man Interested.

The principal owners of the mines are Messrs. John K. Cowen, Harry Parr, and W. F. Frick, of Baltimore; Parr, B. McDonald, of New York, and John N. Popham, of Washington. The last named gentleman is well known here and in Virginia. He has been operating in Colombia for many years, and also in Costa Rica, where he is developing rich gold mines, in partnership with Senator Jones of Nevada, and others.

Fight of Ours Against Ins.

"The truth is," said a Baltimore man connected with the mining company last night, "that in Colombia, especially in the Department of Panama, nine-tenths of the people are on the Liberal side—that is, against the present Government. The rebels really want the offices. Down there the crowd that is out of power is forever plotting for political supremacy. It is always the line of the fighting, and it is against the line, and hence the frequency of revolutions.

"A little while ago, when the Liberals held Colon, the long-hidden flag of that country was hoisted in all important points in the department, but since the capture of Colon by General Alben, the Government has been quite active in rounding up Liberals, and regaining the power previously lost.

"General Alben is the mainstay of the Government, and he has been effectively assisted by General Jofre, an American and West Point graduate. But for these men the Government couldn't last a month.

Had to Abandon Mines.

"When the fighting came right up to our works we were forced to abandon the mines. Our financial loss is already heavy and the Colombian Government may be called upon to make good the losses sustained. Our Vice Consul, Mr. Jesse M. Hyatt, is a Washington man, and as Acting Consul, has all the nerve and sagacity requisite to uphold the interests of his countrymen.

"The rebels have in General Uribe a very daring and brilliant soldier. Under his leadership they are making considerable gains in the department, and the revolution may go on for many months."

Siberian Road's Great Cost.

ODESSA, Dec. 19.—"The 'Norfolk' states that the Siberian Railway, which at an amount equal to the previous expansion has been practically secured. The annual interest charge against the Government on account of the public debt has also been reduced from \$35,000,000, where it stood before the Spanish war, and from \$40,000,000 per annum, where it stood on November 1, 1899, to \$27,000,000.

Strength Now Unsurpassed.

"The cash under the control of the Government is larger than at any previous time in its history; so large, indeed, as to cause anxiety in your minds and in the

PROF. BELL ON MARCONI.

Achievement Marks Epoch
in Electrical Progress.

BELIEVES STATEMENT OF INVENTOR.

Arrangements Almost Completed for Transmitting Wireless Telegraph Messages Between This City and Baltimore—Stations Being Established in Other Cities.

Prof. Alexander Graham Bell, in speaking last night of Signor Marconi's achievement, said:

"If Signor Marconi has really received signals from England, it marks an epoch in the history of electrical progress.

"I have no reason to doubt the statement he has made to this effect over his own signature."

Prof. Bell expressed himself as being highly elated over the success of Signor Marconi's experiments. He added that he trusted that his (Mr. Bell's) Cape Breton estate, which he had placed at the disposal of Signor Marconi, would be suitable for the establishment of a wireless telegraph station.

Telegram From Marconi.

Prof. Bell last night afternoon received the following telegram, dated at St. John's, Newfoundland:

"Thanks for your most generous offer. I hope to visit Cape Breton next week. Shall telegram more fully tomorrow."—MARCONI."

"The curvature of the earth between the two stations," said Prof. Bell, "is considerable, and if these electrical impulses are propagated like light, in straight lines, the success of Prof. Marconi's experiments would indicate that the impulses were propagated through the world itself.

Curvature Shuts Off Light.

"If on the other hand they follow the surface configuration, then they are not propagated, as we have hitherto supposed. The light, it is certain that no light in England, no matter if as bright as the sun itself, could be perceived in Newfoundland, on account of the curvature of the earth's surface between."

"We know too little about the experiments yet to say much about them. We simply have Signor Marconi's statement that prearranged signals were received and have been perceived by him in St. John's, N. F., and in ignorance of the exact nature of these signals no one but Signor Marconi and his assistants can form judgment as to whether they were or were not perceived.

Believes in Marconi.

"I for one have sufficient confidence in Signor Marconi to believe that he would not have made so confident a statement unless the signals really were received."

"I am a little doubtful as to whether my place on Cape Breton Island, Nova Scotia, is suitable as a wireless telegraph station, as it is on the middle of the island and not on the eastern shore. It, however, has the advantage that it forms a promontory on the Bras d'Or Lake, which is a salt water lake, having communication with the ocean. I hope Signor Marconi will visit the place and judge for himself as to its suitability, and I shall be glad to contribute in any way to the success of his great invention."

Between Baltimore and Washington.

That wireless telegraph messages will be transmitted between Baltimore and Washington within a week is the promise made by engineers of the Federal Wireless Telegraph and Telephone Company of Philadelphia. The engineers are in charge of Mr. Greenleaf W. Pickard, chief engineer of the company.

The tests are to be made between the station completed a short time ago on Stafford Street, in the western suburbs of Baltimore, and a station in Brooklyn, New York. Transmitting instruments are already in position at both stations, and receiving instruments, recently completed at the company's laboratories in Philadelphia, will be installed today.

Mr. Pickard says he is confident the tests will be successful and that within a short time the company will be transmitting commercial messages over a line from Washington to New York and including Baltimore, Philadelphia, Wilmington, Newark, and Trenton. Ground for stations in all the cities named is now being secured and instruments are being manufactured in Philadelphia.

SENDS FOR HIS BRIDE-ELECT.

Miss Holman to Come East and Marry Marconi.

INDIANAPOLIS, Ind., Dec. 19.—It is reported that Miss Josephine Holman, who is engaged to marry Signor Marconi, will leave at once for New York, in response to a message from him, and the marriage will occur while she is East.

FUSION IN THE WEST.

Mr. Bryan Gives Advice to Democrats and Populists.

LINCOLN, Neb., Dec. 19.—Mr. Bryan makes a stirring plea in this week's 'Commoner' for the continuance of fusion between Populists and Democrats.

Only two questions of difference separate them now, he says, the redemption of greenbacks and the Government's ownership of railroads. United effort to save the greenbacks is necessary now, and differences can be settled later. He says:

"The issues which brought the reform parties together have not been settled, and are not likely to be settled by the Republican party. That co-operation between individuals under one organization, 'This is a question which must be determined largely by local conditions. If the Populists were to join the Democratic element in that party, and assist in preventing the redemption of the principles of the Kansas City platform."

"Where the Populist party is strong as compared with the Democratic party it may be wiser to co-operate than to attempt the amalgamation of the parties."

Fireman Instantly Killed.

HAMILTON, Ont., Dec. 19.—While responding to an alarm for a fire in a foundry in the west end of the city today the hose wagon of the Bay Street station collided with a car. Fireman Smith was instantly killed, and Fireman Smith was seriously injured.

BOUGHT BY A SYNDICATE.

Baltimore Store Passes Over to Associated Merchants' Company.

BALTIMORE, Dec. 19.—Official announcement was made today of the deal by which the department store of Posner Bros. is to become the property of the Associated Merchants' Company, of which John Claflin, of New York, is president. The total amount involved is \$1,000,000. This is probably the largest mercantile deal ever consummated in this city.

The negotiations were conducted by Samuel Posner and Louis Stewart, President of the James McCree Company of New York, acting for the Associated Merchants' Company.

It is not contemplated that any changes will be made in Mr. Posner's staff of assistants. It is understood that Samuel Posner will sever his connection with the firm, but that the name of the department store will remain unchanged.

The Associated Merchants' Company, which is expected to assume control of the business on January 2, was incorporated under the laws of New Jersey. It has acquired control of a number of stores in various cities and it is the intention of its officers to inaugurate a chain of these establishments throughout the United States.

It is argued that in this manner the cost of production can be decreased, the middleman's profit eliminated, and goods can be sold to customers at greatly reduced prices.

SHOT TEACHER OF BIBLE CLASS.

NYACK MISSIONARY ASSAILED.

Wounded by Young Colored Woman Who, It Is Thought, Was Infatuated With the Christian Worker.

NYACK, N. Y., Dec. 19.—Gustav A. Collins, one of the Rev. Dr. Simpson's chief workers in Nyack for the Christian and Missionary Alliance, was shot at three times last night by Miss Martha Gibson, a young negro woman, the third shot making a deep flesh wound in the right arm. The woman is in the Rockland County jail.

Conducted Religious Meetings.

Collins is twenty-three years old. For several months he has had charge of the Christian Alliance's gospel mission in Nyack, where meetings are held nightly. Martha Gibson has been a regular attendant, and she seemed to be deeply interested. The last few evenings, however, she has seemed troubled over something, and her actions toward Mr. Collins have been very annoying to him.

Last night Mr. Collins conducted a large Bible class and Martha was present. She appeared to be watching the young leader closely and insisted on sitting close behind him. He spoke rather sharply to her and she left the room, returning before the close of the meeting.

Followed on the Way Home.

Mr. Collins boards at the home of Frank Blauvelt. Mrs. Blauvelt and her young daughter, Florence, were at the Bible meeting last night and at its close Mr. Collins started to walk home with them. He noticed that Martha Gibson was following them and soon passed her. She hastened around a long block and shot at Mr. Collins from behind. Drawing a revolver from her bosom, she fired two shots at Mr. Collins. The first grazed the lower part of his coat, the second punctured the lapel and took an upward course, coming out over the shoulder.

The young man grappled with his assailant and threw her off her feet. As he did so she fired a third shot, the bullet entering a wound three inches long in Collins' right arm.

Taken to the Jail.

The shooting aroused the neighborhood, and the woman, who fought like a tigress, was taken to jail. She waived examination today and was held for the grand jury.

Many who are acquainted with the circumstances believe the girl has become infatuated with Collins, who is a good-looking young fellow, and because he did not pay more attention to her she resolved to shoot him.

ENQUIRING ABOUT BOERS.

England Hears That Germany is Asking Questions About Them.

LONDON, Dec. 19.—Advices have reached an official quarter here from Berlin to the effect that the German Government has ordered the Government of Southwest Africa to report as to the number and condition of the Boers who have trekked into that territory.

It is stated that those who have money have taken land and are conducting farms, but the majority of the nomads are without visible means of subsistence.

It is feared by British politicians that these will become a thorn in the side of the English.

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RETIREMENT FUND PLAN.

Plan Before Congress for
Employees.

SUPPORT ON A MUTUAL BASIS.

Scheme Somewhat Similar to That of Soldiers' Home in Operation—Proposed to Go Into Effect Next July—Introduced by Request—Fund of Employees' Earnings.

Representative Gillett of Massachusetts yesterday introduced in the House, by request, a bill providing for the retirement of Government employees on pensions, provided by a fund taken from their own earnings. The measure is advocated by an association of clerks who have had actuarial work for several months figuring upon the plan.

The bill provides for the withholding of 2 per cent of the salary of each employee under the civil service, which is to constitute a retirement fund.

It proposes to begin the withholding of this sum on July 1, 1902, and to permit retirement to begin on July 1, 1905, and to pay 75 per cent of the average salary of the retiring clerk during the last five years of his or her service, the balance being paid from a pension fund of \$1,500 a year.

Applications to Be Passed Upon.

Employees having served for ten years, and who shall become disabled either physically or mentally for the performance of ordinary official duty may be retired upon their own application or compulsorily.

Persons who have reached the age of sixty years and who have been in the service for thirty years, and those having reached the age of seventy years and been thirty-five years in the service are eligible for retirement. Applications for retirement are to be passed upon by the Civil Service Commission.

Bureau of Retirement Created.

It further stipulates that clerks discharged before they are eligible for retirement may withdraw the 2 per cent which they have paid into the fund, and if reinstated they are required to return the amount withdrawn or have their eligibility for retirement date from the time of their reinstatement.

The bill also creates a bureau of retirement under the Treasury Department, with a chief at a salary of \$1,800 a year.

MAY DIRECT CARNEGIE GIFT.

Belief That Dr. Gilman Will Conduct New Institute.

The belief that Daniel C. Gilman, formerly President of Johns Hopkins University, will direct the work of the proposed Carnegie Institute is given foundation by the fact that Dr. Gilman yesterday dined with President Roosevelt to discuss the project.

At his home in Baltimore last night Dr. Gilman declined to talk on the subject, on the ground that all information should come from Mr. Carnegie. It is rumored in Baltimore that the Johns Hopkins University will be a factor in the work of the national institute.

It is said that Prof. Paul Haupt, author of the polychrome Bible; Dr. William Osler, of the Medical School, and Ira Remsen, the distinguished chemist, who succeeded Dr. Gilman as president, will be consulted largely in the direction of the work.

SLATE FACTORY ON FIRE.

Valuable Property at Bangor, Pa., Destroyed by Flames.

EASTON, Pa., Dec. 19.—For the third time in the past fourteen years the factory of the Hyatt School Slate Company, at Bangor, Pa., was destroyed by fire this evening. The flames started on the third story of the main building, entirely destroying that structure and giving the firemen difficult work to save surrounding buildings.

The factory was regarded as one of the finest in the country, and contained considerable valuable machinery. The loss is estimated at \$60,000. About two hundred men are thrown out of work by the fire.

DROVE IN FRONT OF TRAIN.

New Jersey Farmer Killed While Son Escapes Miraculously.

PHILADELPHIA, N. J., Dec. 19.—David Hockenberry, a farmer residing at Asbury, was killed on the New Jersey Central, near his home tonight. He and his son attempted to drive across the tracks in front of a passenger train, when they were struck.

Hockenberry was almost ground to pieces, and his son, when the train was stopped, was found on the pilot of the locomotive, slightly bruised. Both horses escaped unhurt.

GENERAL ALGER'S ILLNESS.

His Condition May Make an Operation Necessary.

DETROIT, Dec. 19.—Three physicians were in consultation today over the case of Gen. R. A. Alger, who has been confined to his room for several days, suffering from gall stones.

Dr. Jennings has not been able to relieve the pain and it was decided today that if the general is not easier tomorrow an operation will have to be performed.

Though suffering intense pain, they say his condition is not serious.

WILY AMERICAN WANTED.

Acquaintances in Berlin Mourning Loss of Money and Jewels.

BERLIN, Dec. 19.—The police are looking for a young American, calling himself Harry Marshall, who disappeared on Tuesday. He obtained 2,000 marks in money, in addition to jewelry and clothes from American residents and merchants on the plea that he knew J. R. McLean, of Cincinnati.

A jeweler of the name of Saxe, from whom the man now recognized as Marshall obtained a diamond ring and 1,000 marks, says he knew him in Chicago under the name of Vernon. Marshall is believed to be an accomplished international thief, who is now playing his crooked games in Europe.

PORTFOLIO FOR TAFT.

Report Says He Will Be Made Secretary of State.

WICHITA, Kan., Dec. 19.—Reliable information from a Cincinnati man in a position to know has been received here to the effect that William H. Taft, Governor of the Philippines, is returning to this country upon the request of the President, who, the informant says, has tendered him the Secretaryship of State. The informant says that to disclose the name of the Cincinnati man would be a breach of confidence, and intimated that the facts were obtained from a letter written by Governor Taft.

"I have known of this for some time," the informant says. "In fact, I was informed of it a few weeks after President McKinley's death. As soon as I had read in the despatches that the Governor was about to return because of his failing health I was convinced that the real purpose was to confer with the President regarding the Secretaryship."

"The time Governor Taft has spent in the Philippines has enabled him to become thoroughly familiar with the situation there, which fact will make him an invaluable acquisition to the Roosevelt Cabinet."

MAY FAVOR CORPORATIONS.

Ohio State Auditor Enabled to Reduce Cleveland Valuations.

CLEVELAND, Ohio, Dec. 19.—The efforts of Mayor Tom L. Johnson to have the property in the city, especially the property of corporations, appraised for taxation at a fair value are likely to go for naught.

He succeeded in persuading the city annual board of equalization to add several millions to the returns made by the street railway, gas, and illuminating companies, but now it has been discovered that the State auditor has the power to reduce valuations, and it is said that he will reduce those in Cleveland by almost \$300,000. If this proves true, it will reduce the income of the city almost \$300,000.

CROKER LEAVES INDIANA TODAY.

CHIEFTAIN'S COURT DESERTED.

Democrats Refuse to Visit French Lick Springs to Talk With New Yorker—National Plans Too Early.

INDIANAPOLIS, Dec. 19.—Richard Croker and his New York friends will leave French Lick Springs tomorrow evening, going by way of Cincinnati. Mr. Croker originally intended to stay at the springs a week or ten days, and possibly longer, but none of the Indiana Democrats has visited him for consultation, and he has found the springs insupportably dull because of the extremely cold weather and the absence of visitors.

Those who have talked with him say that while he has expressed no disappointment over his reception in Indiana, it was evident from his frequent references to the dullness of the place that he has not met the conditions he expected, and is anxious to cut his visit as short as possible.

Leading Democrats in this city say there is no reason why they should pay court to the Tammany boss at French Lick, and that it was asking too much of them to go to an out-of-the-way place at this season of the year to meet anyone.

Besides, they say Croker is a stranger to Indiana politics, and it is entirely too early to begin national manipulations, if that was his purpose in coming to the State.

The fact that no